

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : **Chapter 11 Case No.**
: **LEHMAN BROTHERS HOLDINGS INC., et al.** : **08-13555 (JMP)**
Debtors. : **(Jointly Administered)**
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**ORDER PURSUANT TO SECTION 363 OF THE BANKRUPTCY
CODE AND BANKRUPTCY RULE 6004 AUTHORIZING LEHMAN
COMMERCIAL PAPER INC. TO PURCHASE FAIRPOINT PARTICIPATION**

Upon the motion (the “Motion”) of Lehman Commercial Paper Inc. (“LCPI”)
pursuant to section 363 of title 11 of the United States Code (the “Bankruptcy Code”) and Rule
6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) for authorization
to purchase a participation in the loan known as FairPoint Communications Term Loan A (the
“FairPoint Participation”) from Variable Funding Trust 2008-1, as more particularly described in
the Motion; and the Court having jurisdiction to consider the Motion and the relief requested
therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to
Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title
11, dated July 10, 1984 (Ward, Acting C.J.); and consideration of the Motion and the relief
requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being
proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of
the Motion having been provided in accordance with the procedures set forth in the amended
order entered February 13, 2009 governing case management and administrative procedures
[Docket No. 2837] to (i) the United States Trustee for the Southern District of New York; (ii) the
attorneys for the Official Committee of Unsecured Creditors; (iii) the Securities and Exchange

Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; (vi) counsel to The Metropolitan Life Insurance Company; and (vii) all parties who have requested notice in these chapter 11 cases, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Motion is in the best interests of LCPI, its estate and creditors, and all parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is

ORDERED that the Motion is granted; and it is further

ORDERED that, pursuant to section 363(b)(1) of the Bankruptcy Code, LCPI is authorized to purchase the FairPoint Participation, and execute and deliver such assignments, conveyances, and other documents, and instruments of transfer and to take such other actions as may be reasonably necessary to consummate the purchase of the FairPoint Participation, it being understood that any actions described in this paragraph taken by LCPI or its affiliates may be taken without the necessity of (x) any further court proceedings or approval or (y) any consent of any third party, and shall be conclusive and binding in all respects on all parties in interest in these cases; and it is further

ORDERED that, for the avoidance of doubt, LCPI's purchase of the FairPoint Participation shall be deemed to be consistent with the Order Pursuant to Sections 105 and 363 of the Bankruptcy Code and Bankruptcy Rule 9019 Authorizing LCPI to Settle Dispute with MetLife [Docket No. 3558]; and it is further

ORDERED that this Order shall be effective and enforceable immediately upon entry and its provisions shall be self-executing and shall not be stayed pursuant to Bankruptcy Rule 6004(h); and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation and/or interpretation of this Order.

Dated: New York, New York
October 16, 2009

s/ James M. Peck
UNITED STATES BANKRUPTCY JUDGE